P25 IN METRO MANILA, PHILIPPINES

BusinessWorld

33rd EJAP-AYALA Business Journalism Awards
The 2023 Business News Source of the Year Award

STOCK MARKET

PSEi — 30 DAYS TO AUGUST 12, 2025

OPEN:	6,266.76
HIGH:	6,299.41
LOW:	6,260.17
CLOSE:	6,289.85
VOL.:	0.757 B
VAL(P):	13.730 B

▲ 35.49 PTS. 0.56%

ASIAN MARKETS — AUGUST 12, 2025

	CLOSE		NET	%
Japan (Nikkei 225)	42,718.17	▲	897.69	2.15
Hong Kong (Hang Seng)	24,969.68	▲	62.87	0.25
Taiwan (Weighted)	24,158.36	▲	22.86	0.09
Thailand (SET Index) *	1,259.07	▼	-6.08	-0.48
S.Korea (Kse Composite)	3,189.91	▼	-16.86	-0.53
Singapore (Straits Times)	4,225.44	▼	-7.34	-0.17
Sydney (All Ordinaries)	8,880.80	▲	36.00	0.41
Malaysia (Klse Composite)	1,567.90	▲	4.66	0.30

WORLD MARKETS — AUGUST 11, 2025

	CLOSE		NET
Dow Jones	43,975.090	▼	-200.520
NASDAQ	21,385.404	▼	-64.618
S&P 500	6,373.450	▼	-16.000
FTSE 100	9,129.710	▲	33.980
Euro Stoxx50	4,482.770	▲	5.300

PESO-DOLLAR RATES

FX — 30 DAYS TO AUGUST 12, 2025

OPEN	P57.140
HIGH	P57.040
LOW	P57.230
CLOSE	P57.075
W.AVE.	P57.162
VOL.	$1,829.79

▼ 3.50 CTVS

SOURCE : BAP

ASIAN MONIES-US$ RATE — AUGUST 12, 2025

	LATEST BID (0900GMT)		PREVIOUS
Japan (yen)	148.3900	▼	147.5400
Hong Kong (HK dollar)	7.8499	—	7.8499
Taiwan (NT dollar)	29.9900	▼	29.9170
Thailand (baht)	32.4400	▼	32.3700
S. Korea (won)	1,389.0200	▲	1390.7300
Singapore (dollar)	1.2860	▼	1.2843
Indonesia (rupiah)	16,280.00	▼	16265.00
Malaysia (ringgit)	4.2290	▲	4.2310

WORLD CURRENCIES — AUGUST 12, 2025

	CLOSE		PREVIOUS
US$/UK pound	1.3457	▼	1.3458
US$/Euro	1.1611	▼	1.1647
US$/Aust dollar	0.6492	▼	0.6518
Canada dollar/US$	1.3788	▲	1.3766
Swiss Franc/US$	0.8100	▲	0.8087

DUBAI CRUDE OIL

FUTURES PRICE ON NEAREST MONTH OF DELIVERY $68.04/BBL

▼ $0.46

30 DAYS TO AUGUST 11, 2025

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PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • AUGUST 12, 2025 (PSEi snapshot on *S1/3*; article on *S2/2*)

		Value			
SM	P790.000	P6,823,120,505	P0.500	▲	0.063%
PLUS	P31.000	P969,244,995	-P1.650	▼	-5.054%
ICT	P494.000	P950,741,686	P5.000	▲	1.022%
JGS	P25.000	P461,383,425	P1.550	▲	6.610%
BDO	P138.300	P437,833,257	-P1.700	▼	-1.214%
MWC	P40.150	P418,354,280	P2.350	▲	6.217%
CNVRG	P17.400	P238,096,544	-P0.040	▼	-0.229%
BPI	P117.500	P213,024,081	P0.000	—	0.000%
AGI	P7.000	P193,294,769	P0.000	—	0.000%
URC	P82.650	P187,890,385	-P2.550	▼	-2.993%

Banks' bad loan ratio eases in June

By Katherine K. Chan

THE Philippine banking sector's nonperforming loan (NPL) ratio dropped to a three-month low in June even as banks continued to expand their lending portfolios, Bangko Sentral ng Pilipinas (BSP) data showed.

Data from the BSP showed banks' gross NPL ratio eased to 3.34% in June from 3.38% in May, and 3.51% in the same month last year.

This was the lowest NPL ratio in three months or since the 3.3% in March.

Loans are considered nonperforming once they are unpaid for at least 90 days after the due date. These are deemed as risk assets since borrowers are unlikely to pay.

The amount of nonperforming loans inched up by 0.5% to P530.29 billion in June from P527.45 billion in May. Soured loans also jumped by 5.5% year on year from P502.42 billion.

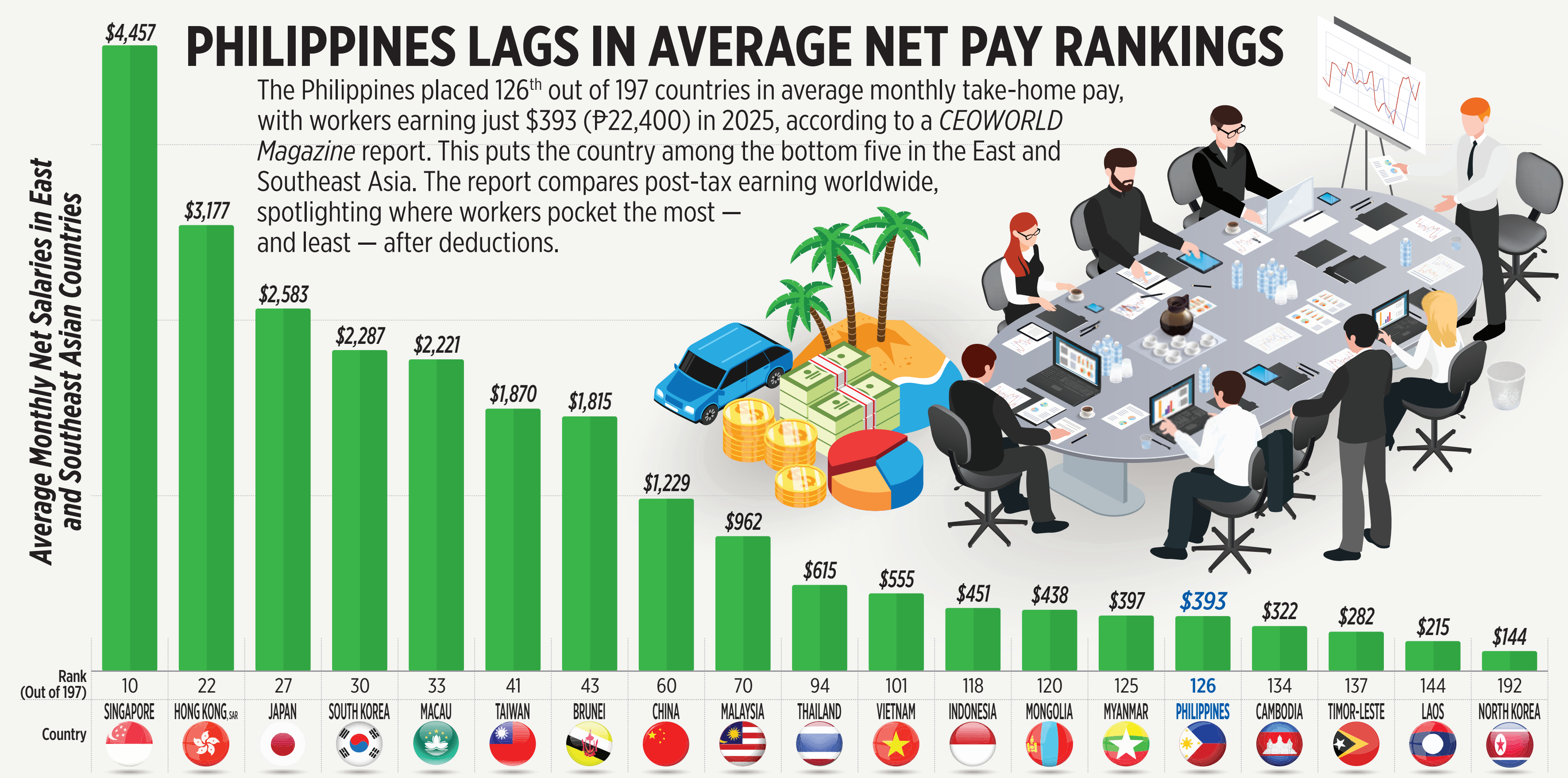
The total loan portfolio of the banking system stood at P15.88 trillion as of end-June, up by 1.69% from P15.62 trillion at end-May and up by 10.9% from P14.32 trillion a year ago.

Reinielle Matt M. Erece, an economist at Oikonomia Advisory and Research, Inc., said the impact of policy rate cuts are starting to spill over to bank lending rates.

Bad loan ratio, S1/4

PHILIPPINES LAGS IN AVERAGE NET PAY RANKINGS

The Philippines placed 126th out of 197 countries in average monthly take-home pay, with workers earning just $393 (₱22,400) in 2025, according to a *CEOWORLD Magazine* report. This puts the country among the bottom five in the East and Southeast Asia. The report compares post-tax earning worldwide, spotlighting where workers pocket the most — and least — after deductions.



Top 10

Rank (Out of 197)	Country	Average Monthly Net Salary
1	Switzerland	*$8,218*
2	Luxembourg	*$6,740*
3	United States	*$6,562*
4	Iceland	*$6,548*
5	Norway	*$5,772*
6	Denmark	*$5,749*
7	Canada	*$5,188*
8	Ireland	*$4,729*
9	The Netherlands	*$4,688*
10	Singapore	*$4,457*

Bottom 10

Rank (Out of 197)	Country	Average Monthly Net Salary
197	Palestine	*$104*
196	Lesotho	*$131*
195	Angola	*$134*
194	Malawi	*$138*
193	Mali	*$141*
192	North Korea	*$144*
191	Mauritania	*$148*
190	Niger	*$154*
189	Madagascar	*$154*
188	Liberia	*$154*

Source: *CEOWorld Magazine*'s Ranked: Countries with the highest and lowest average salaries, 2025 *(https://ceoworld.biz/2025/08/08/ranked-countries-with-the-highest-and-lowest-average-salaries-2025/)*
***BusinessWorld* Research**: Leigh Patrick Q. Batoon
***BusinessWorld* Graphics**: Bong R. Fortin

AI could boost Philippine economy by P1.8 trillion

By Beatriz Marie D. Cruz
Reporter

ARTIFICIAL INTELLIGENCE (AI) technologies can potentially boost the Philippine economy by P1.8 trillion (around $31 billion), as Filipinos increasingly use AI for work and upskilling, according to a report by Google Philippines and consulting firm Public First.

If realized, this would result in a 7% increase in gross value added (GVA), and can possibly "lift our overall global standing," Google and Public First said in its 2025 Economic Opportunity Report.

"With this new technology, it's as if we're adding a new growth engine, a new industry to the Philippines," Gabriel Roxas, country marketing manager at Google Philippines and Vietnam, said at a news briefing on Tuesday.

The skills gained from AI can boost an average worker's productivity by P110,000 a year (about $2,000), according to the report.

Today's AI technologies could potentially augment around 37% of workers, it added.

It could also save the average worker around three hours worth of administrative tasks in a week, freeing up their time for more productive and high-value chores, it said.

This would also boost workers' wages by over 6%, according to the report.

To unlock the economic benefits of AI, companies must develop new workflows and invest in the necessary infrastructure to accelerate AI adoption in their operations, Mr. Roxas said.

AI, S1/9

Meralco power rates climb in August

By Sheldeen Joy Talavera *Reporter*

RESIDENTIAL HOUSEHOLDS in areas served by Manila Electric Co., (Meralco) will see higher electricity bills this month as the power distributor hikes rates due to higher generation and transmission charges.

The overall rate will increase by P0.6268 per kilowatt-hour (kWh) to P13.2703 per kWh in August from P12.6435 per kWh in July, the company said in a statement on Tuesday.

Households consuming 200 kWh will see an upward adjustment of around P125. Those consuming 300 kWh, 400 kWh, and 500 kWh will have to pay an additional P188, P251, and P313, respectively.

Meralco attributed the increase to the generation charge which rose by P0.3749 per kWh. Generation charge typically accounts for more than 50% of the electricity bill.

Meralco, S1/9

2026 budget proposal heads to Congress for deliberation

By Kenneth Christiane L. Basilio
Reporter

LAWMAKERS should avoid compromising the proposed P6.793-trillion national budget for next year through congressional insertions, which could undermine the Philippines' fiscal consolidation efforts and hamper growth prospects, analysts said on Tuesday.

President Ferdinand R. Marcos, Jr. on Tuesday received a copy of the 2026 National Expenditure Program (NEP) from Budget Secretary Amenah F. Pangandaman during a ceremonial turnover at Malacañan Palace.

The record P6.793-trillion spending plan for 2026 will be formally submitted to Congress today (Aug. 13). It is 7.4% higher than this year's national budget, and is equivalent to 22% of the country's gross domestic product (GDP).

With the theme "Agenda for Prosperity: Nurturing Future-Ready Generations to Achieve the Full Potential of the Nation," the Palace said next year's budget "will build on the solid foundations laid over the past three years of (Mr. Marcos') administration."

John Paolo R. Rivera, a senior research fellow at the Philippine Institute for Development Studies, said the 2026 budget will be pivotal in funding the Marcos administration's priorities at the midpoint of his six-year term and is critical to keeping the reform agenda on track.

"A well-prioritized budget can spur infrastructure, social protection and job creation. But if questionable insertions divert funds from high-impact projects, they could dilute growth momentum and make fiscal targets harder to hit," he said in a Viber message.

"Any misallocation at this point could slow the country's trajectory and make catching up in the last two years far more difficult," he added.

Budget, S1/4